

2013 TRENDING AND EQUALIZATION OF PORTER COUNTY

This document summarizes the method and procedures used to complete the 2013 Annual Adjustment for Porter County. This document is intended to provide a reasonable explanation as to how this task was completed.

Overview

The market trend in Porter County has not changed much from last year. Trend Factors move ever closer to 1. There are a few pockets where factors went up over 5%, but these are not the norm. We found a substantial number of markets where the trend factor went down proving the market is still in a state of flux.

Each sale in this study has been scrutinized for validity using information from sales disclosures, MLS, and verification letters. Each sale meets the 5 criteria for a good sale. Bad sales are listed on a separate tab with explanations.

Improved Residential

With fewer sales this year than last, finding a good dataset for all neighborhoods was impossible. We have combined neighborhoods and comped others. We also combined townships for certain neighborhoods as there were not enough sales. These are marked in the FORMATTED tab.

Vacant Residential

Most vacant residential properties are being sold to builders at a reduced price. This seems to be happening more and more in Porter County. A majority of properties that are not sold to a builder/developer were previously agricultural and therefore cannot be used in the study.

Improved Commercial

There are sixteen valid improved commercial and industrial sales in the time frame for trending. Industrial and Commercial have been grouped together as there are only 3 industrial sales.

Vacant Commercial & Industrial

Land Values were re-calculated last year due to reassessment. There are no good commercial or industrial vacant sales. We are of the opinion that currently there is not a significant change in the commercial or industrial.

Conclusion

While there are enough sales to adequately calculate factor for improved and vacant residential and improved commercial, there is very little good data in other types of properties and should not be trended. This would be vacant commercial and industrial. We feel confident in our conclusions about the market trends in Porter County.